

Intimation.

Powell's

28, QUEEN'S ROAD.

GENT'S HELMETS

FINE QUALITY INDIAN PITH

Covered English Felt

in White and Grey.

FEATHER- WEIGHT.

THE

"SINGAPORE"

made of Rubber, covered white affords splendid protection.

THE

"SHIKAR"

Cork and Gossamer in white with puggaree.

A SMART AND USEFUL HAT.

"PIGSTICKER"

in Khaki, Silk Alpaca.

A reliable helmet for those continually exposed to the sun.

BEST QUALITY GOODS ONLY.

WM. POWELL, LTD.

28, Queen's Road.

Hongkong, 9th May, 1910.

Notices of Firms.

NOTICE

WE have this day established our Hongkong Branch, with offices in the Hongkong Hotel Building, Des Voeux Road, and have admitted as a partner to this said Branch, Mr. DENIS E. ZWART DONNELLY, under whose management the business will be conducted.

GARNER, QUELCH & CO.,
Wholesale Wine Merchants.
Hongkong, 7th May, 1910.

NOTICE

THE UNDERSIGNED are GENERAL REPRESENTATIVES throughout the FAR EAST for the following firms: Ackerman-Laurance (Estbd. 1811) Champagne Shippers, St. Hilaire-St. Florent, France; James Buchanan & Co. Ltd. Scotch Whisky Distillers, London & Glasgow; Cunliffe, Dobson & Co. (Estbd. 1804) Claret Shippers, Bordeaux; Desai, Mounie & Co. (Estbd. 1838) Cognac Shippers, Cognac; Edgell & Hutchinson, Wine Shippers, London; Foster & Sons, Ltd. (Estbd. 1819) Beer & Stout Bottlers, London; Hunt, Roope, Teague & Co. (Estbd. previous to 1735) Port Shippers, Oporto & London; Humphrey, Taylor & Co. (Estbd. 1770) Liqueur Distillers, London; Martini & Rossi, (Largest Vermouth Manufacturers in the World) Turin; Meux's Brewery Co. Ltd. (Estbd. 1764) Beer & Stout Bottlers, London; Taqueray, Gordon & Co. (Estbd. 1769) Gin Distillers, London.

GARNER, QUELCH & CO.,
Wholesale Wine Merchants.
Hongkong, 7th May, 1910.

NOTICE

IN connection with the above advertisement we have this day appointed Messrs. LANE, CRAWFORD & CO., Retail Agents for the sale of the above WINES and SPIRITS, to whom all enquiries should be addressed.

GARNER, QUELCH & CO.,
Wholesale Wine Merchants.
Hongkong, 10th May, 1910.

NOTICE

HAVING this day been appointed by Messrs. GARNER, QUELCH & CO., Retail Agents for the sale of the above WINES and SPIRITS, we are prepared to supply same at reasonable prices. Every article mentioned in our Wine and Spirit Pricelist, which will be supplied on application, is BOTTLED IN EUROPE by the Shipper.

LANE, CRAWFORD & CO.,
Hongkong, 10th May, 1910.

NOTICE

CHINA COMMERCIAL TRADING COMPANY, Merchants and Commission Agents, have this day been established at No. 33, QUEEN'S ROAD CENTRAL, 3rd Floor.

Dated the 3rd May, 1910.
LO YUK KEE,
Manager.

Auction.

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by
PUBLIC AUCTION,
on
WEDNESDAY,
18th May, 1910, at 11 A.M., at No. 16 Godown of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, FOR ACCOUNT OF THE CONCERNED, 477 Bales RAW SILK, more or less damaged ex s.s. *Goben*.

TERMS—Cash on delivery.
G. P. LAMBERT,
Auctioneer.
Hongkong, 10th May, 1910.

Consignees

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"KUTSANG,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside, Cargo, impeding the discharge or remaining on board after 4 P.M., the 16th inst., will be landed at Consignee's risk and expense.

No Fire Insurance will be effected. Bills of Lading will be countersigned by JARDINE, MATHESON & CO., Ltd., General Managers.

Hongkong, 13th May, 1910.

NOTICE TO CONSIGNEES.

FROM BOMBAY, COLOMBO AND STRAITS.

THE P. & O. S. N. Co.'s Steamship

"DEVANHA."

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before Noon, TO-DAY.

Goods not cleared by the 18th May will be subject to rent.

No Fire Insurance has been effected. Damaged Packages must be left in the Godowns for examination by the Consignee's and the Co.'s representatives at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.

NIPPON YUSEN KAISHA.
Hongkong, 13th May, 1910.

NOTICE TO CONSIGNEES.

FROM BOMBAY, COLOMBO AND STRAITS.

THE P. & O. S. N. Co.'s Steamship

"SOCOTRA,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared by the 19th May, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever. Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.

E. A. HEWETT,
Superintendent.

Hongkong, 14th May, 1910.

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamship

"JAPAN,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 15th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever. Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT,
Superintendent.

Hongkong, 9th May, 1910.

BANK LINE, LIMITED.

NOTICE TO CONSIGNEES.

STEAMSHIP "OCEANO,"

FROM TACOMA, VICTORIA, YOKOHAMA, KOBE AND MOJI.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for counter-signature, and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignee's risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & CO., LIMITED,
Agents.

Hongkong, 10th May, 1910.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "HENARTY,"

FROM LEITH, ANTWERP, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 20th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 25th inst., or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 20th inst., at 11 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., Agents.

Hongkong, 13th May, 1910.

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM EUROPE, COLOMBO AND STRAITS.

THE Company's Steamship

"KAMO MARU,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be carried on unless instructions are given to the contrary before Noon, TO-DAY.

Goods not cleared by the 18th May will be subject to rent.

No Fire Insurance has been effected. Damaged Packages must be left in the Godowns for examination by the Consignee's and the Co.'s representatives at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.

NIPPON YUSEN KAISHA.
Hongkong, 13th May, 1910.

NOTICE TO CONSIGNEES.

FROM BOMBAY, COLOMBO AND STRAITS.

THE P. & O. S. N. Co.'s Steamship

"SOCOTRA,"

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared by the 19th May, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever. Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.

E. A. HEWETT,
Superintendent.

Hongkong, 13th May, 1910.

THE NEW WHITELEYS.

PALATIAL BUILDINGS TO BE ERECTED IN BAYSWATER.

Everyone who goes shopping—and a huge circle who don't—will be surprised to learn that Whiteleys have decided to leave Westbourne-grove.

But they are not leaving the neighbourhood. Within 18 months' time they will be housed in a magnificent building in Queen's-rd., Baywater, just round the corner, and then the Grove will know the Universal Providers no more.

More than one cause has impelled the directors to this decision, the secretary of the company explained to a "Morning Leader" representative last month. Next year, he said, the leases of five of the shops in the Grove expire. It has become desirable, too, to consolidate the business into one group of shops, instead of the present arrangement of two or three detached groups.

The willingness of the Paddington Borough Council to sell the Queen's-rd. Baths gave Messrs. Whiteley the opportunity they require. The firm already owns the properties on each side of the baths.

By acquiring the baths Messrs. Whiteley will possess a compact island site of about four acres as their own freehold property, with an unbroken frontage of 600 ft. to Queen's-rd. This fine site will give them abundant scope for the erection of a spacious building. No other store in London has such a frontage, and the firm are determined to make the best use of it.

"We mean," said the secretary, "to have a building which shall be without a rival. Mr. Lawrie, our managing director, knows the big stores of the United States and the finest shops in Europe, and we mean the new building to incorporate the best features of them all, and to have a distinctive character of its own as well."

OPEN SLAVE-TRADING IN THE SOUDAN.

WILES OF THE DEALERS IN HUMAN FLESH.

Some remarkable facts about the existence in the Soudan at the present moment of two routes on which the slave traffic is still freely carried on were given by Dr. Karl Kumm in a lecture to the Royal Geographical Society last month, relating his experiences in an adventurous journey from the Niger to the Nile.

Dr. Kumm left Liverpool on 10th Oct., 1908, and after establishing a freed slaves' home at Rumash, in Northern Nigeria, left Yola, the last British port in Northern Nigeria, en route for the Nile, on 17 March, last year.

Following, roughly speaking, the border line between Mahometanism and paganism in the Soudan, he traversed hitherto unexplored country reaching Khartoum on 3 Dec., his caravan of 200 persons having suffered considerably through famines and sickness. On the journey he found large deposits of copper and on one of the tributaries of the Nile, gold.

OPEN DEALING IN SLAVES.

Dr. Kumm stated that there are to this day two routes still in use in the Soudan on which slave traffic is carried on quite freely. The traffic on one route, as the road is dominated at certain points by European Government officials, is carried on in an underhand way by smuggling the slaves past the Government posts. While smuggling the slaves past the Government posts the trader maintains that the women are his wives and the children his own offspring, his difficulty sometimes consisting in the children not speaking the language of the supposed parent.

The French Government have liberated a large number of these slaves, and the Governor of that country has decided to open a Government station in the neighbourhood of the Anglo-Egyptian frontier, probably at Nim Adal.

Dr. Kumm said it would seem advisable to establish a British post at Min Gela to co-operate with the representatives of the French Government in the closing of that slave route.

The second route has never been traversed before by a white man, and until Darius is occupied slaves would continue to be traded from that country.

PIETZ AND SLAVERY.

Declaring that the Mecca pilgrimages of the Moslems has had, and will continue to have, a permanent influence on the sociological conditions of the Soudan, Dr. Kumm mentioned that a caravan leaving Timbuctoo, in the Western Soudan, would probably be a year to a year and a half on the road. A considerable number of old men, women, and children were in the caravan, and practically all dropped out on the road. They died or were sold, the boys and young women being slaves who were taken as easily transported coinage to Mecca, where they were turned into ready money.

A caravan, headed by the eldest son of the Sultan of Timbuctoo, started with some 500 head of cattle, 50 donkeys, 15 horses, and 150 people. When Dr. Kumm saw him again he was in a starving condition. He had lost two-thirds of his people, all his cattle, and all his donkeys.

Intimations

NOTICE OF REMOVAL.

WE have this day REMOVED our OFFICES to 5, QUEEN'S BUILDINGS, Chater Road, hitherto occupied by the National Bank of China.

E. S. KADOORIE & CO.,
Hongkong, 14th May, 1910.

AN APPEAL.

THE SUPERIORESS of the ITALIAN CONVENT, CAINE ROAD, begs most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports, for their kind patronage and support, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Guffs and Collars renewed on old ones.

Ladies and Children's Under-clothing, Children's Dresses, and all kinds of Embroidery, Materials can be supplied, if required.

The Superiores will also be most grateful on any PAPER, or old REVOLVERS to be made, into Books for the Children of the Poor Schools who are taught by the Sisters.

W. ROBERT ROWLANDS,
Superiores, 14th April, 1910.

HONGKONG AVERAGE MARKET PRICES.

Corrected 12th May 1910, 100 lbs. per 5 Mts.

BUTCHER MEAT.

Beef sirloin & prime cut—Moi Lung Pa B. 20

" Corned—Ham Ngau Yuk 22

" Roast—Shiu 22

" Breast—Ngau Lam 22

" Soup, Tong Yuk 20

" Steak—Ngau Yuk Pa 22

" Sirloin—Ngau Lam 22

" Sausages—Ngau Yuk Chong 26

" Ballock's Brains—Know 9 per set

" Tongue fresh—Ngau Li 10 each

" Corned—Ham Ngau Li 60

" Head—Ngau Tau 85

" Heart—Ngau Sum 12 per B

" Hump, Salt—Ngau Kin 18

" Feet—Ngau Kook 12 each

" Kidneys—Ngau Yiu 9

" Tail—Ngau Mei 18

" Liver—Ngau Con 12

" Tripe (underside)—Ngau To 16

" Calves' Head and Feet—Ngau-chai-tau-keok 30 each

" Mutton Chop—Young Pal Kwat 22

" Leg—Young Pal 22

" Shoulder—Young Shau 20

" Pigs' Chittlings—Obtcheong 22

" Brains—Chi Kook 24 per set

" Feet—Chi Kook 12

" Fry—Chi Chak 15

" Head—Chi Tau 15

" Heart—Chi Sum 11

" Kidneys—Chi Yiu 12 per pair

" Liver—Chi Kon 30

" Pork Chop—Chi Pal Kwat 18

" Corned—Ham Chu Yuk 22

" Leg—Chu Pal 24

" Fat or Lard—Chu Yau 18

" Sheep's Head and Feet—Young Tau 50

" Keok 50

" Heart—Young Sum 6 each

" Kidneys—Young Yiu 9

" Liver—Young Con 24

" Sucking Pigs, To Order—Chu Chai 22

" Suet Beef—Sang Ngau Yau 22

" Mutton—Sang Young Yau 22

" Veal—Ngau Chai Yuk 20

" Sausages—Ngau Chai Yuk Tong 20

POULTRY.

Chicken—Kai Chai 30

" Ostrich, Large, Small—Siu Kai 30

" Ducks—Ap 25

" Doves—Pan Kai 25 each

" Eggs, Hen—Kai Tan 25 per doz.

" Fowls, Canton—Kai 30

" Hainan—Hol Nam Kai 30

Cattle.

Shark—Sa Yu 9

Skate—Po Yu 10

Shrimps—Ha 28

Snapper—Lap Yu 24

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Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

MANUFACTURERS OF
HIGH CLASS
AERATED
WATERS.

THIS SEASON'S PRICES:

PER DOZ.

Soda Water	50 Cents.
Soda Water (Bombay bottles)	60 "
Potash, Selzer & B. P. Soda	60 "
Lemonade	65 "
Tonic Water	75 "
Lithia Water	75 "
Ginger Ale	75 "
Sarsaparilla	75 "
Orange Champagne	75 "
Lemon Squash	75 "
Raspberryade	75 "

SPECIALITIES:

Stone Ginger Beer	85 Cents.
Dry Ginger Ale	Pints 51; Splits 60 "
Lime Fruit Cham-pagne	Pints 51; Splits 60 "

Bottles will be charged for at the Rate of
\$1.20, per dozen, and credited in full on being
returned in good condition.A. S. WATSON & CO.,
LIMITED,

HONGKONG and KOWLOON.

(Hongkong, 30th April, 1910.)

NOTICE.

All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editor, 1, Lee Hom Road, and
should be accompanied by the Writer's Name and
Address.

Ordinary business communications should be addressed
to The Manager.

The Editor will not undertake to be responsible for
any rejected MSs, nor to return any Contributions.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.
The rates per quarter and per month, proportional
Subscriptions for any period less than one month
will be charged as for a full month.
The daily issue is delivered free when the address is
accessible to messenger. Peak subscribers can have
their copies delivered at their residences without
any extra charge. On copies sent by post, an
additional \$1.80 per quarter is charged for postage.
The postage on the weekly issue in any part of the
world is 80 cents per quarter.
Single Copies, Daily, ten cents. Weekly, twenty
five cents (for cash only).

BIRTHS.

On May 9, 1910, at Shanghai, to the Rev. and
Mrs. C. F. McRae, a son (Cameron Fairgair).

On May 10, 1910, at Shanghai, to Mr. and
Mrs. G. Burton Sayer, a daughter.

DEATH.

At Shanghai, at 3.30 p.m. on May 10, 1910,
M. W. Teiffenberg.

The Hongkong Telegraph

HONGKONG, MONDAY, MAY 16, 1910.

AN APPEAL.

All forms of human suffering call forth the
compassion of the charitable; blindness de-
mands our commiseration; insanity excites
our shuddering pity. In recent years a great
advance has been made in the care and even
the cure of the mentally afflicted, and by
no civilized Nation of Europe or America
are such cruel and repulsive practices tol-
erated as flogging, starving and incarcerating
in dark cells those whose minds have become
deranged, who are scourged with the phan-
toms of diseased imagination, are starving
for kindness, and are imprisoned by bars
more awful for being cerebral and unseen.

In some half-civilized countries lunatics
when harmless are semi-contemptuously
regarded as under Heaven's special guidance
and protection. When at all troublesome
they are looked upon as devil-possessed,
and are tortured with a view to the expul-
sion of the demon. It is very hard to say
on what principle our own forefathers used
the whip and the straw-strewn cell. Pro-
bably it was partly a survival of a demono-
logical belief, partly ignorance, and partly
the brutality of the age. It is said that the
Chinese are two hundred years behind us in
certain of the essentials of civilization, such
as altruism. If so, and we think it is so,
all three of these causes would still operate
in China in maintaining needlessly harsh
and heartless treatment of the diseased in
mind. Their condition is indeed in most
cases appalling. Poverty has much to do
with this disease; it is frequently its cause;
and is always a ghastly aggravation of it.
When a Chinese pauper becomes a
madman his lot is unspeakable. The kind-
ly and charitable among the people—and
we beg our readers to understand that many
Chinese are most kind-hearted and pitiful to
others—do what they can for these unhappy
outcasts, but there are many reasons why
this is bound to be very little. There is,
for one thing, the native dread of responsi-
bility, which will make a man fear lest he be
saddled with an additional encumbrance to
provide for. Individual effort therefore is
rare in China in relieving the sufferings of
this unhappy class. An insane member of
a poor family is likely to endure every con-
ceivable variety of human ill. The native
charitable associations of Canton, unable to
cope with the evil, have done much to educate
official opinion, and the present Provincial
Authorities are not unwilling to establish a
Provincial Asylum. While they, and their
successors, and probably their successors'
descendants are still considering the matter,
an institution, unique in China, founded by
that noble old man, the late Dr. John G.
Kerr, will continue to carry out his finest
work, the crown of a laborious and useful
life, the care of the insane at Canton in the
light of modern medical knowledge. The
Refuge for the Insane at Canton receives
the strong support of the local Authorities,
and well it may. Dr. Selden, the Superin-
tendent, tells us that patients from places in
China as distant as Chinkiang and Tientsin,
not to speak of the Southern Coast Ports,
send patients to this, the one Lunatic
Asylum in China. Dr. Selden rightly is of
opinion that "every Province ought to have
its own institution of this kind." No
doubt in time every Province will, but
we have to think of the present. This Col-
ony is in debt to Dr. Kerr's Asylum. Pauper
lunatics are being constantly sent back to
Canton from Hongkong, which otherwise
would be saddled with numbers of them.
Sometimes as many as ten lunatics arrive in
Canton at a time, deported from Hongkong.
The Colonial Government sends them to
Canton, care of His Majesty's Consul-
General, who forwards them to the Chinese
Authorities with a note "Please receive: ten
lunatics from Hongkong and kindly ac-
knowledge receipt." The Canton officials now
send on these unhappy beings to the Re-
fuge. Formerly their fate was too dreadful
for us to attempt to describe in these col-
umns. In our edition of last Saturday we
published an interesting memorandum by Dr.
Selden, in which he gives us details of the
work in progress and of present and
future needs. We must emphasize the
usefulness of the Refuge by calling particu-
lar attention to the fact that of 239 patients
admitted, as many as 97 were discharged
cured, or 40 per cent. No wonder the
doctor describes the aim of this hospital as
"a part of the love-born work of God for
man." We endorse this, for surely such
effort by man must be part of His work and
wish. A sum of \$30,000 is needed to put
the Refuge in a position to meet the in-
creasing demands on it. The community
of Hongkong has always been generous in a
good cause, and we feel sure that the appeal
made by H.B.M. Consul-General, Canton,
and supported by the United States
Consul-General, will find a lavish answer
here. Several thousand dollars are urgently
and immediately needed by the Refuge, as
appears from Dr. Selden's memorandum
which, with H.B.M. Consul-General's ap-
peal, we published on Saturday. Remit-
tances may be sent to Dr. Selden, Superin-
tendent of the John G. Kerr Refuge for
Insane, Canton, or to H.B.M. Consul-Gen-
eral, who kindly expresses his willingness
to give further particulars and reports to any who
desire them. In considering this claim on
our practical sympathy we lay stress on two
facts—that the unfortunates deported from
this Colony are sent to that Refuge, without
which they would be flung into a prison with
criminals or allowed to perish in the streets
—and that in that Refuge not only are two
hundred and fifty of Nature's step-children
humanely and even lovingly cared for, but
that every year one hundred fellow human
beings (last year it was ninety-seven)—are
brought back from the realms of miser-
able delusion, from agony, peopled with
dreams, and are restored to the sweetness of
sanity and the kindly world of reasoning
men.

"OF ALL THE WORLD'S GREAT
HEROES."

We frequently hear that the race is
degenerating, and that the men and women
of to-day are deficient in the physical cour-
age and self-control which distinguished the
heroes of the Crimea and the Mutiny, and
those who will be remembered in English His-
tory for ever as the men of the "Birkenhead
drill." The soldiers and marines of that ship
had indeed learned their drill. Obedient to
the word of command they stood at their
posts and bravely sank in silence, that all
the women and children might be saved.
We rejoice in the stern test of discipline and
manliness to which, not soldiers, but sailors
and civilians were put in the recent wreck of
the *Pericles*. Letters and papers from West
Australia tell us the whole story. It has in
it nothing of the agonizing tragedy of the
Birkenhead disaster. It is a record of com-
plete success in saving life. But the success
was entirely due to the exercise of those
qualities which we so admire and respect
in those who gave their lives for others in
the *Birkenhead*, and the slightest panic or
shirking might have caused a dreadful loss
of life. The *Pericles* was apparently in
perfect safety. She was about six miles
away from Cape Leeuwin off the Southern
coast of Western Australia. The weather
was fair, and though a heavy swell had
afflicted many passengers with sea-sickness,
the sea was not rough. Very suddenly, at
half past three in the afternoon, the ship
struck an uncharted submerged rock, and
though the captain headed her for shore
in the hope of beaching her, she filled
rapidly. No wonder, her three holds in the
forward part were torn right open. The
engineers and every one in the engine-room
and stokehold stayed at their posts and had
already made up their minds that they had
to die, when about twenty-five minutes after
the ship's striking the rock, the Captain
called them all up. He and they were only
just in time. Fourteen life-boats full of
people had to row in the quickly falling
dusk to a distant coast. It would be
tedious if it were not superfluous to relate
all the instances of creditable and
even splendid conduct on the part of all.
The third mate noticed a life-boat some
considerable distance away being badly
handled, and evidently in distress. He
jumped into the sea to swim to the under-
officer's boat without even removing
his boots. This he must have pre-
sently regretted, for he only reached
his goal after a terrible struggle, in which he
nearly lost his life. But there appears to us
one most fine and admirable trait, though
indeed where all were fine and admirable,
it seems invidious so specially to designate
even the ladies. What can be said of them
that does not sound inadequate? Hurried
to the boats without being given time in
most cases to collect even a change of
clothing, nay, even a head-covering, they
set an example of stoical patience and
implicit obedience. We feel a glow of
pride in the conduct of these people.
They behaved bravely, as indeed Australians
always seem to do. We have never been in
that country, but the people there are our
own kinsfolk and sib; they are of the blood
of our dear England, and prove it on such
occasions as these. Witness the generosity
and hospitality shown to these shipwrecked
people by the country folk from all round
the place where they landed. At least in this
Empire ruled by George V. (whom God
save), blood is thicker than water, and we
feel our glow with gratified pride when we
read of the unselfishness of these gallant
Australians. We repeat, however, that the
conduct of the women is the most pleasant
to think upon. Women are in many ways,
of course, inferior to men, and there
is nothing in this fact to pain any one
or to be contradicted by anyone except a
decadent or a suffragette. But there are
qualities of mind and character in which
woman is unquestionably finer than man.
We do not go so far as to believe the
somewhat useful declaration of a good old
parish priest in England who interested his
congregation by informing them that "when
they, if any of them, got to Heaven, they
would find hardly any men there, but nearly
all the blessed inhabitants would be women.
There was a distinct shiver down the back
of many long black coats at this serious
prospect. We are really of opinion, how-
ever, that in some of the higher powers
of the soul, women are, compared
with us purblind men, extraordinarily
gifted, and that there is no denying the fact
that wherever patient endurance, silent cour-
age, and self-denial, as well as self-sacrificing
usefulness even to death, are needed in a
good cause, women are unsurpassed. We
need not search far for historical examples.
All of us know by heart the stirring tale
of the heroines of the Mutiny, of the Crimea,
of Coomassie, of Peking, of a hundred
other places overshadowed by Death's
wing, and racked with human pain.
There is a hardly a man who cannot call
to mind some instance in his personal ex-
perience. A story is told of a Hongkong
lady who was roused one very early morning
on a mail boat by an alarm of fire. She was
told she had only a few minutes in which to
get ready and to go on deck. Her cabin com-

panion rushed up in her night attire, but not
so that lady from Hongkong, who in a twink-
ling dressed herself and appeared, jewel-case
and letter-case in hand, cool and ready for
anything. The fire proved, like that on the
Golden last week, not to be dangerous
after all. When her scantily-clad cabin com-
panion expressed wonder and admiration at
the calmness of our Hongkong lady, the
latter remarked simply that if he had to be
drowned she preferred to be drowned tidily
and decently, and properly dressed, in-
stead of undressed before a lot of
people! His present Majesty very shortly
before his accession conveyed his sympathy
to the relatives of the late Miss Stewart,
Matron of St. Bartholomew's Hospital. He
said that he had known Miss Stewart for
some years, and fully realized what a great
power for good she was. That indeed they
are, she and her like. It is only a few years
ago since a French nursing sister who had
nursed in military hospitals and tended the
wounded soldiers of France in every war for
the past fifty years was decorated with the
Legion of Honour. Miss Florence Night-
ingale and all her successors under the Royal
Red Cross are deservedly honoured both in
peace and war.

LOCAL AND GENERAL.

His death is announced of the consort of Em-
peror Hsien Feng at the age of seventy-seven.

A LETTER was recently received in Kuala
Lumpur addressed to "Messrs. Zecharias and
Co. Selangor Straits, Borneo." Such is fame!

SINCE Tsai Tao, the Chinese Army Commis-
sioner, has been selected for the conveyance of
the condolences of China in connection with
the death of King Edward VII.

MR. Robert Biedon, K.C.M.G., late Acting In-
spector-General of the Chinese Imperial Mar-
itime Customs, left Shanghai for Tientsin and
Peking on 10th inst. by the C. N. S. *Shanghai*.

It is reported that the Russian Government
has decided to build six submarines, at an
estimated cost of about \$500,000, doubles each.
Each submarine will be of about 500 tons
displacement.

A CHINESE who was arrested on the coasting
steamer *Kachien* with one revolver and two
pounds of ammunition was this morning fined
\$10. Another man was charged with having
250 rounds of ammunition in his possession
but was discharged.

FOURTY-four deportees arrived by the s.s. *Ti-
mah* from the Netherlands Indies yesterday
and another batch of 24 undesirable from Singapore
were landed from the s.s. *Gimble* this morning.
The men have been quartered at Tsai-tai-tai
before being sent on to China.

THE other day, the Police authorities here re-
ceived a telegram from Rangoon to the effect
that a Burmese who is alleged to have abduct-
ed a four-year-old child had left the port. On
arrival of the ship yesterday, the man was ar-
rested and is at present confined at the Tsai-
tai-tai Police Station.

WITH the determination of breaking up the
evil of sending obscene matter through the
United States mail, the Postmaster-General at
Washington is seriously considering the advis-
ability of suggesting that hereafter all treat-
ies made with foreign Powers shall contain
provisions for the extradition of those found guilty
of the offence.

ALL the ships, etc. which were sunk at the
entrance to Port Arthur at the time of the war
have now been removed, and the harbour may
now be safely entered both by day and night.
There are still a number of minor obstructions
in the shape of timbers, stones, etc. under water,
and the recovery of all this debris is expected
to take more than a year to complete.

It is reported that the Uruga Dock Company
has secured an order from the Government for
the construction of a dredger to be used in the
Shimonoseki Straits. The vessel will be of
1,200 tons displacement, and will cost \$340,000.
It is designed to dredge 800 tons an hour, and
to work to a depth of forty feet. The dredger
will be the largest yet built in Japan.

THE mysterious spotted disease which broke
out at Tsukuba, Somboku district, Osaka pre-
fecture, last year, has found a second victim at
Sakai, where a little boy named Yata Motonjo,
aged 3, was taken ill on the 2nd inst., and
died the following morning. Nearly thirty
persons have so far succumbed to the disease.
Apparently the disease is cerebro-meningitis
known in England as "spotted fever."

CHINESE reports say that the Anti-Opium
Commissioners have decided to institute a
Government monopoly for prepared opium in
the 7th moon, this year, and that private traffic
of the drug should then be prohibited. It is
intended to prohibit its import entirely in six
years from now, and the British Government
will be approached on the subject. One report
says that the import will be suppressed in the
4th year of Hsien Tung.

ON the morning of the 2nd inst. a fisher-
man picked up a hand-bag at Minami-takanawa,
Shiba, Tokyo. He lost no time in handing
it over to the police authorities, who opened
the bag and found it to contain securities and
notes to the value of ¥18,000. The same day
a man named Kato Susui-ue reported the loss
of a bag containing the sum in question. The
bag was duly returned and the finder introduced
to his owner, who presented him with the sum
of ¥2 as a token of gratitude for his honesty.

ST. JOSEPH'S COLLEGE.

FEAST OF THE FOUNDER.

Yesterday, at the Roman Catholic Cathedral
and St. Joseph's College, the Feast of St. John
Baptist De La Salle, founder of the Institute of
the Brothers of the Christian Schools, was
celebrated with all the eclat and solemnity
which the occasion demanded. In the evening
a special service was held in the Cathedral in
the presence of a large number of the
past and present pupils of St. Joseph's
College. During the service Rev. Father
Spada, acting Rector of the Cathedral,
preached an eloquent panegyric on the
great popular educator of the 18th century
and the founder of the system of education
which obtains in nearly all countries at the
present day. In the course of his sermon the
Rev. Preacher said that St. John Baptist De
La Salle was one of those men whose names
stand out on the pages of history as a land-
mark of the progress of civilization, and a testi-
mony to the lasting character of their work.
St. John Baptist De La Salle was born at
a time when the education of the masses
was considered destructive of the frame-
work of society. It was a time when educa-
tion was the inheritance of the rich alone,
and the poor man's son had no more right to
aspire to the benefits of education than he had
to make his voice heard in the council of the
nation. St. John Baptist De La Salle estab-
lished schools where rich and poor alike could
enjoy the untold benefits of a good education,
and where young men could receive the
necessary training to fit them for the great
battle of life. Before his death, there were
no fewer than thirty large and flourishing
educational establishments conducted by the
Brothers. The little plant, which 200 years ago
flourished on the fertile soil of France, is to-day
an immense tree which spreads its giant
branches all over the world, sheltering under its
mighty arms all classes and conditions of
people. The Rev. Preacher concluded his
sermon with a touching appeal to the great
patron of youth, praying him to continue
his fostering care of the work which he loved
so dearly on earth, and which is still such a
power for good in this cold twentieth century.

After the sermon, a solemn benediction was
given by His Lordship Mgr. Pozzoasi assisted
by Rev. Father Augustin, Rector of St. Joseph's
College, and Rev. T. Pun. The College choir
mustered strong on this occasion, and was
heard at its best.

When the service was concluded, the Bishop,
accompanied by Rev. Father Spada, Rev.
Father Augustin, and representatives of the
past pupils visited the College. Rev. Father
Augustin on behalf of the Bishop proposed a
toast, which was suitably responded to by the
Director, Rev. Brother Christian. Everything
was very successfully carried out, and the day
was thoroughly enjoyed by all.

THE KING'S DEATH.

DURATION OF MOURNING.

The following cablegram has been received
by the Office Administering the Government
from the Secretary of State for the Colonies:—
"Public mourning will continue until the 19th
July, half mourning after 17th June."

DEMONSTRATIONS OF LOYALTY.

London, 10th May.

A thrilling scene was witnessed at the pro-
clamation of the accession of King George V
at St. James' Palace.

Dense crowds were present, and at the con-
clusion of proclamation, they spontaneously
raised a great shout of "God save the King!"
and sang the National Anthem. The sound
of the tremendous cheering and the singing of
the National Anthem rolled from St. James's to
the City.

THE KING'S MESSAGE TO THE NATION.

London, 10th May.

King George V has issued a Message to the
nation in which he says that, knowing the feel-
ings of his father, he hopes that the mourning
will not interfere with the Whit Sunday holiday.
His Majesty also requests that the race meet-
ing at Ascot should not be abandoned, and, in
order to prevent many suffering from loss of
employment, he requests that the theatres
should be closed only on the day of the funeral.
—N. C. D. News.

THE LYING-IN-STATE.

London, 10th May.

Parliament meets on the 17th inst. to re-
ceive the body of King Edward, which will
then be borne to Westminster Hall, where it
will rest on a high catafalque, almost on the
spot where the body of Mr. Gladstone lay.

It is estimated that two million people will
view the body on Wednesday and Thursday.

KING EDWARD'S LAST WORDS.

In an interesting article on King Edward's
last days the *Daily Mail* says that while at
Biarritz His Majesty was repeatedly urged to
drop business and to keep to his bedroom. He
replied smilingly, "No, my back is to the wall
and I shall fight it out."

These solicitations were renewed last
Wednesday and Thursday, but without avail.
King Edward's last words before he became
comatose were:—"No, I shall not give in. I
shall work to the end."—N. C. D. News.

ON Monday, the 2nd inst., an English in-
ventor gave a demonstration in the Hippo-
drome, London, of the wonderful powers of a
toy airship constructed by him. The airship
was manoeuvred freely by wireless telegraphy,
moving to any point in the hall over the heads
of the audience. The inventor discharged
inflation shells from the airship at any point.
The inventor operated the airship by means of
a complicated electrical apparatus and a key
board. In the event of the invention being
applied to airships built on a larger scale and
to submarines, it is considered that the present
method of warfare will be completely revo-
lutionised. The invention is creating a tremen-
dous sensation. —*John Charnock.*

THE "STAR" FERRY CO., LTD.

ANNUAL REPORT.

The report for presentation to shareholders
at the twelfth ordinary annual meeting to be
held at Messrs. Gibbs, Livingstone & Co.'s office,
at 12.15 p.m. Saturday, 21st May, states:—
The directors have the pleasure to submit to
shareholders, their report, with a statement of
accounts, for the year ending 30th April, 1910.

ACCOUNTS.

The net earnings of the boats, after paying
all working expenses and providing for a loss
of \$13,288.18 on subsidiary coins, amounted to
\$41,875.05 as against \$38,563.58 the previous
year.

The amount at credit of profit and loss ac-
count, after paying for repairs, allowing for
depreciation, and auditors' fees and placing
\$5,850.00 to credit of insurance fund, is
\$36,559.14 which, with the approval of share-
holders, is proposed to be appropriated as
follows:—

To write off boats	\$ 17,000.00
To pay a dividend of 1% from work- ing profits	10,500.00
To pay a bonus of 1% from interest account	7,500.00
To carry forward	1,559.14
	\$ 36,559.14

DIRECTORS.

Mr. E. Shellim joined the Board in place of
Mr. G. Friedland resigned.

Mr. J. W. C. Bonnar, Mr. J. Bandow and the
Hon. Mr. H. Kerwick joined the Board in
place of Mr. E. Shellim, Sir C. P. Chater,
C.M.G., and Hon. Mr. W. J. Gresson, resigned.

In accordance with the articles of association
Mr. J. W. C. Bonnar retires, but offers himself
for re-election.

AUDITOR.

Mr. W. H. Potts has audited the accounts
now presented and offers himself for re-election.
J. W. C. BONNAR,
Chairman.

Hongkong, 14th May, 1910.

BALANCE SHEET, 30TH APRIL 1910.

Liabilities.

To Capital	\$ 150,000.00
10,000 shares @ \$10	
each fully paid up \$100,000.00	
10,000 shares @ \$10	
each \$5 paid up	50,000.00
	150,000.00
Reserve fund	65,000.00
Insurance fund	55,850.89
Unclaimed dividends	1,035.00
Accounts payable	3,050.04
Balance of profit and loss	36,559.14
	\$311,075.07

Assets.

By value of boats, as per last account	\$147,000
By less written off	10,000
	\$137,000.00
By Accounts receivable	3,650.27
By Hongkong and Shanghai Bank- ing Corporation	4,189.80
By Hongkong and Shanghai Bank- ing Corporation No. 2 account	1,035.00
By Hongkong and Kowloon Wharf and Godown Company, Limited, loan	165,000.00
	\$311,075.07

PROFIT AND LOSS ACCOUNT.

To ordinary repairs and alterations	\$ 9,904.84
Insurance fund	6,850.00
Directors' and Auditors' fees	1,000.00
Balance	36,559.14
	\$ 54,013.98

By balance from last account	\$ 5,121.43
By net earnings of boats	41,875.05
By Interest	7,816.08
By Scrip fees	43.00
By unclaimed dividends forfeited	157.50
	\$ 54,013.96

INSURANCE FUND.

To balance forward	\$ 55,850.89
	\$ 55,850.89
By balance from last account	\$ 46,980.89
By profit and loss account	6,850.00
	\$ 55,850.89

THE YANGTZE INSURANCE
ASSOCIATION, LD.

An extraordinary general meeting of the
Yangtze Insurance Association, Limited, was
held at Shanghai on 10th inst. There were
present—Messrs J. M. Young, H. J. Such,
C. W. Wrightson, C. H. Downing, Directors;
W. S. Jackson, Secretary; Chu Ching-shan,
W. B. Buyers, V. H. Ford, F. B. Marshall,
G. Willeumier and J. H. Brodhorst.

The notice convening the meeting was read.
The Chairman—As you are so doubt aware
this meeting is called for the purpose of
confirming the resolution which was passed at
the extraordinary general meeting of this As-
sociation held on April 21, 1910, which resolution
reads as follows:—"That the Memorandum
and Articles of Association of the Association
be respectively extended, altered and amended
so as to read as shown in the prior signed for
the purpose of identification by the Chair-
man of this meeting and that such extended, al-
tered, and amended Memorandum and Ar-
ticles of Association be henceforth adopted as the
Memorandum and Articles of Association to
the exclusion of those heretofore in force."

The resolution is proposed by Mr. J. M. Young
and seconded by Mr. Such. I will now ask you
kindly to vote on this.

The resolution was carried unanimously.
The Chairman—This special resolution
having been carried unanimously, I will now
require the sanction of the Court in Hongkong
before it can be acted upon. That is all the
business I have to bring before you and I thank
you very much for your attendance.

SHANWANG RUBBER ESTATES
CO., LD.

ANNUAL MEETING.

The fourth ordinary general meeting of shareholders in the above company was held at Shanghai on 9th inst. Mr. L. E. P. Jones presided, and there were also present Mr. F. Kronenberg (director), Messrs. How Sta-loong, A. Sinclair, G. Grayrigg, O. L. Ilbert, H. J. Clark, H. Vogler, E. B. Rowe, W. G. Pirie, O. Mordhorst, R. Carr, A. S. Bremner, J. Stampff, G. H. Potts, H. E. Shadgett and the Secretary, representing 750 shares.

After notice calling the meeting had been read, the Chairman addressed the shareholders as follows:—

Gentlemen,—The report and statements of accounts have been in your hands for some time. I presume we may, as usual, take them as read. Before, however, proposing the resolution to adopt them, I should like to make a few remarks. Referring to the accounts, the amount at credit of Profit and Loss Account is Tls. 55,877.76 which for last working year is considered by your Directors to be highly satisfactory. Of course the high prices at which rubber has been ruling has added to this very desirable result. Turning to the Balance Sheet under the heading Capital Account it will be noticed that the outstanding call last year on part of the 2,500 first issue of shares have all been paid while of the 382 shares of the second issue 61 have been fully-paid up and 320 have been paid up to Tls. 40 per share, making a total amount of capital to the end of the financial year of Tls. 259,000.00. The debenture issue since the last statements of accounts has increased to Tls. 40,000, but the directors are making arrangements to pay off these during the course of the current year.

Sundry creditors represent Tls. 701 outstanding in Singapore and Tls. 1,385 in Shanghai, the latter including directors and auditors' fees. Suspense Account is the usual item for quit rents for the month of January. Premium on the 600 shares issued in November 1909 remains as before. The cost of the purchase of the property is the same as in the previous year's accounts. The development expenses for the year are practically the same as those in the preceding 12 months viz: same \$45,616 this year compared with \$45,634 last year.

In the last year's accounts all revenue was deducted from development expenses, but in the statements before you all revenue has been credited to working account. The stock of rubber in Singapore has been valued by our Agents there at the customary ruling figure viz: Singapore dollars 2.00 per pound all round which makes a sum of Tls. 4,772.00 taking Exchange between here and Singapore at 100. The shipments en route to London represent the actual proceeds realized, the figures having been sent to us by cablegram, and the total sum is Tls. 29,584.00. The Shanghai office furniture remains as in the last set of accounts while the estate buildings and furniture are represented at the valuation placed upon them in the estate agents' accounts. Sundry debtors represent principally cash in the hands of Messrs. Barker and Co. Singapore. The balance in the Hongkong and Shanghai Bank is as shown Tls. 1,912.21. Preliminary expenses have been increased by the expenditure under this heading during the year to Tls. 2,608.09 and from the total accumulated sum of Tls. 17,588.88 we have written off one-third, only carrying forward Tls. 11,725.92 to the current year's accounts under the authority and advice of our auditors. In regard to the estates a further 700 acres has been felled and planted during December 1909 and January 1910 making a total area under cultivation of 886 acres. All the rambong trees, coffee etc., have been felled as the revenue from all these sources was not satisfactory. The average number of trees tapped per month during the year was 7,360 the smallest number being 3,723 in July and the largest number 11,843 in January 1910. The output of dry Para rubber for the 12 months, as you know already from the monthly returns, was 23,870 lbs and the average output works out at roughly 33 lbs. per tree. The average cost per acre for weeding has been reduced from \$3.31 to \$1.73; this latter figure is slightly higher than the estimate but could not be avoided. The total estimate under this heading for the current year is \$17,317.00. In regard to the labour question our manager reports that he has been experimenting with Chinese in place of Tamils and finds them much more satisfactory and attributes the increased yield of rubber to the excellent work done by this class of labour. Taking the results of the year's working as shown by the accounts, I consider we can congratulate ourselves, and with the continued high price of rubber we ought to be in a position to show still more satisfactory reports at the end of the current year. During the month of November 1909 your directors entered into a contract for the sale of 15,880 lbs. of rubber this year at 74.7d. per lb.—delivery 6,720 from January to June and 9,160 from July to December. This, as you will probably remember, was notified at the time. Management—An agreement was concluded with Mr. Lushington in 1909 and he is in charge of the Company's property. Further assistance now required and the Company's agents are endeavouring to obtain a suitable man. They were unfortunate in not being able to retain Mr. Symonds, who for a short term was on the estate as assistant manager. In view of the fact that in such a Company as this where development runs into a long time we have decided to allow shareholders to have the full benefit of the profits for the year if they desire it. According to the Articles of Association you may reduce the amount of this dividend if you wish, but you cannot increase it beyond what your Board suggest. Before putting the resolution to pass the accounts I shall be pleased to answer any questions to the best of my ability.

In reply to a shareholder the Chairman said the actual details of the arrangement with regard to the redemption of debentures had not been definitely decided upon, but notice had been given, under the powers which the directors

reserved themselves, to the debenture holders, that payment would be made to them at the expiration of six months, and the directors now felt that they were in a sufficiently strong position to be able to carry that out.

Neither questions being asked, the report and accounts as presented were adopted on the proposition of the Chairman seconded by Mr. Kronenberg.

The second resolution, proposed by the Chairman, seconded by Mr. Kronenberg and carried was to the effect that a dividend of 20 per cent on the paid-up capital of the company be paid.

Mr. Kronenberg was re-elected director, on the proposition of Mr. H. J. Clark seconded by Mr. Vogler.

On the proposition of Mr. Ilbert seconded by Mr. Rowe, Mr. G. Grayrigg was elected a director of the Company. In mentioning this resolution the Chairman said the Board felt it desirable that their number should be increased.

Messrs. Lowe, Bingham and Mathews were re-elected auditors on the proposition of Mr. Stampff, seconded by Mr. Vogler.

An extraordinary general meeting then took place. It had been convened at the request of shareholders with the object of passing the following resolution:—That each of the existing shares (of Tls. 100) be divided into 20 shares of Tls. 5 each.

The resolution was unanimously adopted, on the proposition of Mr. O. Mordhorst seconded by Mr. A. S. Bremner.

The Chairman thanked shareholders for their attendance and said dividend warrants would be sent out in due course.

The meeting then terminated.

THE CATHAY TRUST, LD.

EXTRAORDINARY GENERAL MEETING.

A meeting of shareholders in the Cathay Trust, Ltd., was held at Shanghai on 10th inst. Messrs. J. A. Wattie & Co., Canton Road. There were present, Messrs. J. A. Wattie (Chairman), D. Landale, J. H. McMichael, W. H. Clayton, A. M. Marshall, the Rev. G. Castrollo (Directors), Mr. L. E. P. Jones (Legal Adviser), the Rev. A. Brun, Messrs. J. O'Shea, W. H. Bell, H. P. Wadman, F. Loch Trever, E. T. Byrne, W. S. Davidson C. Rievely, and A. J. Welch (Secretary) representing Messrs. J. A. Wattie & Co.

The Secretary read the notice convening the meeting, also the following motion:—

"That the Articles of Association be altered by substituting the following article for Article 6, namely:

"6. The initial capital shall be divided into 1,000,000 Preference shares of 18/- each and 1,000,000 Ordinary shares of 2/- each. Such preference shares shall confer the right to a fixed cumulative preferential dividend at the rate of 6 per cent per annum on the capital paid up thereon and shall rank as regards dividends and capital in priority to the Ordinary shares, but shall not confer the right to any further participation in profits or assets. And upon any increase of capital, the Company shall be at liberty to issue any new share with any preferential dividend, qualified or special rights, privileges, or conditions attached thereto."

"The rights hereby attached to the Preference shares may be altered by special resolution passed with the approval in writing of the holders of three quarters of the issued shares of such class."

The Chairman then said:—Gentlemen: The purpose for which this meeting is called has been made clear to you by the notice just read. It is, in effect, to make the 6 per cent. Preference shares cumulative instead of non-cumulative. We are recommending this alteration on the request of shareholders, and the advantages of the change are too obvious to need further comment from me.

If there are no questions I shall have pleasure in putting the resolution.

Mr. J. H. McMichael seconded the motion.

There were no questions, and the motion was carried unanimously.

THE O. S. K. AND THE PACIFIC

CONFERENCE.

CUT RATE COMPETITION AVOIDED.

The Osaka Shosen Kaisha announced on Monday, 2nd inst., that it has joined the Pacific Freight Union on the North American line. The new system will be adopted with the steamer *Chicago Maru* which leaves Hongkong on May 8th. With reference to this it is reported that the Osaka Steamship Company had already showed its willingness to join three or four months ago, but was unable to do so owing to the influence of the Chicago, Milwaukee-St. Paul Railway Company. The freight on raw silk is \$6 per bale between Yokohama and New York, of which \$1 is the railway freight. Thus the Osaka Shosen Kaisha could have received \$1, but it lowered the rate to 10c. As a result of this decrease, the Japanese company was patronised, and the freight of the American railway company increased. This (according to the *Japan Advertiser*) was the reason why the U.S. company did not consent to the Japanese company's joining the American Shipping Union, because it was thought that if the Osaka Shosen Kaisha increased the freight rate, the volume of goods to be carried by the Japanese company as well as by the foreign railway company would gradually decrease. The other steamship companies, which are members of the Shipping Union, were dissatisfied at the attitude of the Osaka Shosen Kaisha, and they decided to cut the rate by half and actually carried out the decision beginning with the N. Y. K. steamer *Kamakura Maru* and the P. M. steamer *Mongolia*, which left Yokohama on April 27th. The competition was expected to grow serious. In order to avoid it a representative of the Osaka Shosen Kaisha interviewed at Shanghai a representative of the Milwaukee Railway Company, and obtained the latter's consent to join the Union. On Monday morning the Osaka Shosen Kaisha proposed to the Nippon Yusen Kaisha to join, and the latter forwarded the proposal to the Headquarters of the Union at Yokohama. Their threatened competition was avoided.

THE RUBAIYAT OF THE FUTURE.

(Continued.)

Myself when young did eagerly frequent
Both Bull and Bear, and heard great argument
About it and about: but evermore
Came out with less than when to them I went.

Once I remember stopping by the Way
To ask a Broker how Things were that Day,
And with his glib and all-persuasive
Tongue,

He answered, "Purchase Rubbers while you may."
I did. Alas for me and all who weep
And wonder at the drop so quick and deep!

Brokers and Operators, or both have borne
Or "boared" them down in one terrific Sweep.

The Share "no question makes of Ayes and Noes,
But up or down, as strikes the Broker, goes;
And he who but they'd go to seventy-five,
He knows about it all, he knows, he knows.

So, Smiths and other, what have you to do
With daily Fakes and false Quotations, too?
Let your Bear Brokers bluster as they will
And Kettle call you Donkeys,—head not you.

Perplexed no more with Human or Divine,
Juno Settlements to the Winds resign,
And let the anxious Brokers walk the Floor;

They've slammed Things down, it's their Look-out, not mine.
And if, in June, they have the Nerve to press
For Payment, tell them they have made this Mess;

And though they thought they knew it all,
They are entitled to another Guess.

What! From his helpless Client be repaid
Pure Gold for what was sold him dross—
Alas!—

Sue for a Difference he himself has made—
He will not do so.—Don't you be afraid.

I heard one of the discontented Lot
Of June "Insiders" wailing very hot,—
"All this of Pots and Kettles,—Tell me this,
Who are the Kettles, pray, and who the Pots?"

"Why," said another, "Some there are who tell
Of one who threatens he will slay to—well—
The Rubber Shares he is so short of—
Pish!

He has got Mooney—So let him still sell."
"Well," murmured one, "Let whose sell or buy,
My Bank Account has long ago run dry—
But let the Rubber Trees produce the Juice.

Multiplying Shares must recover by and by."
Would but some powerful Broker, ere too late,
But in and raise the Figure on the Slate;

If no one does before the end of June,
I wonder who will have to pay the freight?—
—N. C. D. News.

BULLION.

Messrs. Samuel Montagu & Co.'s Bullion Circular dated London, April 21, contains the following:—

Gold.—The total amount of bar gold available this week was about 4,000,000, out of which £250,000 was reserved for India; the remainder was divided between the Bank of England and the Continent.

The following amounts were received by the Bank:—

April	£	April	£
14	58,000	15	64,000 in bar gold.
16	11,000	18	16,000 "
19	22,000	20	94,000 "
21	1,058,000	19	81,000 U.S.
23	300,000 in German gold coin.		
26	40,000 in sovereigns from Australia.		
29	9,000 in sovereigns from France.		
Whitdrawals were made as under:—			
April	£		
14	20,000 in sovereigns for India.		
29	10,000 in sovereigns set aside for Straits Settlements.		
20	490,000 in sovereigns for Brazil.		

The amount for Brazil would have been considerably larger were it not that New York is helping to meet the demand for that quarter.

Owing to the comparatively high rate of discount ruling, many of the three months' bills drawn on London from America, now falling due, have not been renewed; this necessitated the shipment of large amounts of gold to liquidate the position, as the present time is not the American export season.

The net inflow during the week is £4,017,000. A parcel of £50,000, due from Australia on May 7, and £150,000, due from Egypt on April 30, have been purchased for the Indian Currency Reserve.

Silver.—On Friday the price rose to 24½—the highest quotation of the year—and remained at that figure on Saturday.

After the sharp advance of 9/6d. in six working days, a very slight reaction occurred on Monday; its immediate cause was the sale by China in Bombay on Saturday of a considerable amount of silver, which temporarily blunted the edge of the Bazaar demand. The inquiry continued, but supplies being fairly plentiful, the price remained practically stationary.

Each day substantial amounts were dealt in and China was able to sell "forward" silver with some freedom at 24 9/16d. Meanwhile, supplies from America do not exceed the average. It is stated that the prospects of the wheat crop in the Punjab are good, and a bumper harvest is expected; such reports throw light on the robust character of recent buying for the Indian Bazaar.

Yesterday the stock of silver in Bombay was reported as 2,400 bars, excluding 2,600 still in Bond.

A shipment of £25,000 has been made from San Francisco to Hongkong. Most of the recent shipments from this quarter have found their final resting place in India.

COMMERCIAL.

TO-DAY'S RUBBER QUOTATIONS.

May 14th, 3.00 p.m.

The following quotations for rubber shares, by wire, are supplied by Messrs. E. S. Kadoorie & Co.:—

Allagan	7/9
Anglo-Javas	Tls. 20
Anglo-Malays	32/6
Balgownies	32/3
Batu Tigas	110/-
Bertams	—
Bukit Kajangs	—
Bukit Rajahs	—
Carey Uniteds	35/- prem.
Castlefields	130/-
Changkat Serdangs	520
Chitras	512
Damansaras	185/-
Eastern Internationals	47/6 prem.
Fed. Selangors	—
Glenaglys	53/6
Glenaglies	—
Golcondas	145/-
Golden Hopes	—
Highlands and Lowlands	157/6
Indragiris	130/-
Inch Kenneths	—
Jequies	—
Jonglandors	—
Kamunings	11/- prem.
Kuala Lumpors	220/-
Landrons (fully paid)	—
Landrons (ppd.)	105/- prem.
Labus	—
Ledburys	110/-
Linggis	65/6
London Asiatics	170/-
London Ventures	9/-
Melminous	—
Pajags	518
Pegohs	52
Rubber Trusts	70/- prem.
Saggas	310/-
Sandycrofts	540
Sapohs	41/-
Seafelds	—
Sekongs	40/- prem.
Shelfords	82/3
Singapore & Johore	322
Sumatra Paras	—
Sungei Chohs	110/-
Sungei Kapars	200/-
Tandjongs	55/- prem.
Tangkahs	30/- prem.
Tontangio	7/6 prem.
Ulu Rautu	—
United Serdangs	140/-
United Sumatras	53/- ex rights
United Langkats	14/6
Para Rubber	11/- per lb.

APRIL RUBBER RETURNS.

Agents Derrick and Co.
PEGOH LIMITED.....3,400 lbs.
GLENAGL PLANTATIONS LTD...2,045 lbs.
GLENAGL ESTATE. 2,326 lbs; Total to April 30, 8,115 lbs; Total same period 09. 475 lbs.

SENGATIL—2,700.
SENGATIL—5,593.
KATANGI—1,222.
F. M. S. Rubber Co. for April 29,300.
Kuala Lumpur 38,600.

ALOR PONGSU RUBBER CO.
Penang, May 9.
The output for Alor Pongsu for April was 1,150 lbs dry rubber.

DIVIDENDS.
The Rubber Growers Company owning Kempsey Estate, Kuala Selangor, have declared a first interim dividend for the current year of 15%.

The Kuala Lumpur Rubber Co. has declared an interim dividend of thirty per cent.

The Sungai Kapar Rubber Co. Ltd. pay a final dividend of 25 per cent. making a total of 32½ per cent for the year.

The Kapar Para Rubber Estates pay 10 per cent for the year.

The Shelford Rubber Estate, Ltd., announce a dividend of 7½ per cent for the year, and a sum of £7,000 is written off.—M. M.

MARINE COURT CASE.

ALLEGED PILOTING WITHOUT LICENCE.

Captain J. S. Stevenson appeared at the Osaka Marine Court on 6th inst. on charges of having piloted vessels in and out of Nagasaki harbour, without a licence. The public prosecutor, in laying his charges, said that Captain Stevenson had piloted the *Tenyo-maru* out of Nagasaki harbour on two occasions, on November 9th, 1908, and January 25th, 1909, and once into Nagasaki on January 21, 1909. He had also taken the *Chiyo-maru* into the port on February 20th, 1909, and piloted the *Minatani* out on August 11th, 1909.

Captain Stevenson, in his defence, denied that he had ever acted as pilot in Nagasaki harbour, except on the occasion, when the Captain of the *Tenyo-maru* was overruled with sudden illness just before the vessel left port, and he therefore took charge of the vessel; there being no time to take a pilot. On the other occasions he merely joined the vessels at Nagasaki to pilot them through the Inland Sea.

—*Japan Chronicle*.

Events Coming.

Tuesday, 17th May.
Sanitary Board meeting, 3.45 p.m.

Wednesday, 18th May.
Auction sale of 477 bales raw silk, No. 16 Godown, Kowloon, 11 a.m.

Thursday, 19th May.
Legislative Council meeting, 2.30 p.m.

Friday, 20th May.
Day of Mourning, *dis non*.

Saturday, 21st May.
"Star" Ferry Co., Ltd., annual meeting, 1.15 p.m.

To-day's
Advertisements.

THE "STAR" FERRY CO., LTD.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the TWELFTH ANNUAL ORDINARY MEETING of this Company will be held at the Office of Messrs. Gibb, Livingston & Co., on SATURDAY, 21st May, 1910, at 12.15 p.m. for the purpose of receiving the Report of the Directors, together with a Statement of Account to 30th April, 1910.

The REGISTER OF SHARES will be CLOSED FROM MONDAY, 16th inst., to SATURDAY, 21st inst., both days inclusive. EDWARD OSBORNE, Secretary.

Hongkong, 16th May, 1910. 1373
FOR SHANGHAI, NAGASAKI, KOBE AND YOKOHAMA.

THE P. & O. S. N. Co.'s Steamship

"SIMLA," will leave for SHANGHAI, on THURSDAY, the 19th inst., at 10 A.M.

For Freight or Passage, apply to E. A. HEWETT, Superintendent. Hongkong, 16th May, 1910. 14



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, OBYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, FLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERMAN GOLF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"DEVANHA," Captain H. Powell, carrying His Majesty's Mails, will be despatched from this for BOMBAY, &c., on SATURDAY, the 28th May, 1910, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. *China*, 7,912 tons, from Colombo; Passengers' accommodation is well suited to second class departure from Hongkong.

Silk and Valuable all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. *Himalaya*, due in London on 10th July, 1910.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent. Hongkong, 16th May, 1910. 14

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rates of Subscription to the *Hongkong Telegraph* (daily and weekly issues) will be as follows:—

DAILY—\$56 per annum.
WEEKLY—\$15 per annum.

The rates per quarter and per mensem, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Paid subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.20 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter. Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.) There will be no rebate to Missionary Subscribers, as heretofore.

By Order, THE MANAGER, Hongkong Telegraph Co., Ltd.

Hongkong, 16th May, 1910. 14

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THE MANAGER, Hongkong Telegraph Co., Ltd.

Hongkong, 16th May, 1910. 14

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Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria, and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of
12 DAYS YOKOHAMA TO VANGOVER. 21 DAYS HONGKONG TO VANGOVER.
SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c.
(Subject to alteration).
Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From Quebec.
"MONTEAGLE" TUESDAY, MAY 24TH.	"EMPRESS OF BRITAIN" FRIDAY, JULY 1ST.
"EMPRESS OF JAPAN" SATURDAY, JUNE 4TH.	"ALLAN LINE" FRIDAY, JULY 22ND.
"EMPRESS OF CHINA" SATURDAY, JUNE 15TH.	"EMPRESS OF IRELAND" FRIDAY, AUGUST 12TH.
"EMPRESS OF INDIA" SATURDAY, JULY 16TH.	"ALLAN LINE" FRIDAY, SEPT. 2ND.
"MONTEAGLE" TUESDAY, AUGUST 16TH.	
"EMPRESS OF JAPAN" SATURDAY, AUGUST 6TH.	

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with the Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus. Passengers booked to all the principal points in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Civil Servants, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Servants, Members of the Naval, Military, Diplomatic, and Consular Services of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest on route. R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port £43.
Via New York £45.
For further information: Maps, Guide Books, Rates of Passage and Freight, apply to—
J. W. CRADDOCK, General Traffic Agent,
Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

Steamship	On
SHANGHAI, KOBE & MOJI KUTSANG	TUESDAY, 17th May, 3 P.M.
SHANGHAI CHOYSAH	WEDNESDAY, 18th May, Noon.
SAMARANG & SOERABAYA AMARA	WEDNESDAY, 18th May, Noon.
TIENSIN CHIPSHING	THURSDAY, 19th May, 4 P.M.
SINGAPORE, PENANG & CALCUTTA HONGKONG	THURSDAY, 19th May, 4 P.M.
MANILA LOONGSANG	FRIDAY, 20th May, 4 P.M.

RETURN TOURS TO JAPAN (Occupying 24 Days).
The steamer "Kutsang" leaves about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to JARDINE MATHESON & CO., LD.
General Managers.
Telephone No. 215.
Hongkong, 16th May, 1910.

CHINA NAVIGATION CO., LTD.

STEAMERS	TO SAIL
BATAVIA, SAMARANG & SOERABAYA. "SHANTUNG" 16th May, 4 P.M.	
SWATOW, AMOY, CEBU & ILOILO. "SUHAKIANG" 16th May, 4 P.M.	
MANILA. "TAMIN" 17th May, 3 P.M.	
NINGPO & SHANGHAI. "KWANGSE" 17th May, 4 P.M.	
SHANGHAI. "ASHUI" 19th May, 4 P.M.	
CHANGHAI. "CHIYU" 21st May, Daylight.	
CHANGHAI. "KUEIHOW" 22nd May, Daylight.	
MANILA. "KUAN" 24th May, 3 P.M.	
SHANGHAI. "CHENAN" 26th May, 4 P.M.	
MANILA, ZAMBOANGA & AUSTRALIA. "CHANGSHA" 26th May, 4 P.M.	
SHANGHAI. "LINAN" 29th May, Daylight.	

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, TWICE WEEKLY.
S.S. "LINTAN" and S.S. "SANUI".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australia, New Zealand and Tasmanian Ports.

MANILA TWIN-SKEW STEAMERS and TIENSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

FAST SCHEDULE TWIN-SKEW STEAMERS (Anhui, Cheow, Linan, Chihwah), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night. These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares:—\$45 single, \$80 return.
For Freight or Passage, apply to BUTTERFIELD & SWIRE, AGENTS.
Telephone No. 16.
Hongkong, 16th May, 1910.

HONGKONG—MANILA.
CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date
LAIRO	1540	R. Rodger	MANILA	SATURDAY, 21st May, at Noon.
ADRI	1540	A. Fraser	"	SATURDAY, 28th May, at Noon.

For Freight or Passage, apply to SHEWAN TOMES & CO., GENERAL MANAGERS.
Hongkong, 16th May, 1910.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,
AND
THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA v. KEELUNG, MOJI, KOBE AND YOKOHAMA	"CHICAGO MARU" Capt. I. Goto	6,182	WEDNESDAY, 18th May, at Noon.
Do.	"TACOMA MARU" Capt. H. Yamamoto	6,178	WEDNESDAY, 15th June, at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST, PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
SHANGHAI via SWATOW, AMOY and FOCHOW	"CHOSHUN MARU" Capt. T. Suruga	THURSDAY, 19th May, at 8 A.M.
ANPING via SWATOW and AMOY	"SOSHU MARU" Capt. Y. Yamamoto	WEDNESDAY, 25th May, at 10 A.M.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "CHOSHUN MARU" and "BUJUN MARU"—First class Cabin AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.
T. ARIMA, Manager.
Hongkong, 12th May, 1910.

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS	SAILING DATES, 1909
MARSEILLES, LONDON AND ANTWERP via SINGAPORE, PENANG, COLOMBO AND PORT SAID	HIRANO MARU, Capt. H. Fraser, Tons 9000 TANGO MARU, Capt. A. Christensen, Tons 8200 KAMO MARU, Capt. F. L. Sommer, Tons 9000	WEDNESDAY, 25th May, at Daylight. WEDNESDAY, 8th June, at Daylight. WEDNESDAY, 2nd June, at Daylight.

VICTORIA, B.C. & SEATTLE. KAMAKURA MARU, Capt. J. Nagao, Tons 7000. SATURDAY, 18th June. From KOBE.

VICTORIA, B.C. & SEATTLE. TAMBA MARU, Capt. K. Sato, Tons 7000. TUESDAY, 24th May, at 4 P.M.
MOJI, KOBE YOKKAICHI, AWA MARU, Capt. S. Ishikawa, Tons 7000. TUESDAY, 21st June, at 4 P.M.

SYDNEY AND MELBOURNE. KUMANO MARU, Capt. M. Winkler, Tons 6000. FRIDAY, 10th June, at Noon.
ISLAND, TOWNSVILLE. YAWATA MARU, Capt. T. Sekine, Tons 5000. FRIDAY, 8th July, at Noon.

BOMBAY, via SINGAPORE. WAKASA MARU, Capt. N. Nielsen, Tons 7000. TUESDAY, 17th May.

NAGASAKI, KOBE and YOKOHAMA. YAWATA MARU, Capt. T. Sekine, Tons 5000. WEDNESDAY, 8th June, at Noon.

KOBE and YOKOHAMA. AKI MARU, Capt. K. Homma, Tons 7000. MONDAY, 30th May, A.M.

SHANGHAI, MOJI & KOBE. TOBA MARU, Capt. Y. Nomura, Tons 6000. TUESDAY, 24th May.

CHEAPEST SUMMER RATES
BETWEEN
HONGKONG and JAPAN PORTS.

COMMENCING 1ST JUNE, ENDING 30TH SEPTEMBER, 1910.

Special Excursion Tickets (1st & 2nd class) available for 3 months.

YOKOHAMA RETURN.	KOBE RETURN.	MOJI RETURN.	NAGASAKI RETURN.
1st Class.....\$120	\$110	\$100	\$90
2nd ".....\$ 80	\$ 70	\$ 60	\$ 50

With option of rail between calling ports in Japan.

Fitted with new system of wireless telegraphy. Cargo only. Carries deck passengers. Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Buildings, First Floor, Chater Road.

T. KUSUMOTO, Manager.

Shipping—Steamers.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"CATHERINE APCAR,"
Captain G. F. Hudson, will be despatched for the above Ports TO-MORROW, the 17th May, at Noon.

For Freight or Passage, apply to
DAVID SASSOON & CO., LIMITED,
Agents.
Hongkong, 11th May, 1910. [366]

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamship

"MONMOUTHSHIRE,"
Captain G. E. Warren, will be despatched as above on or about 25th inst.

For Freight or Passage, apply to
JARDINE, MATHESON & CO., LTD.,
Agents.
Hongkong, 4th May, 1910. [347]

REGULAR STEAMSHIP SERVICE
TO NEW YORK.

via PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK ONLY:

S.S. "SURUGA" About 31st May.

For Freight and further information, apply to DODWELL & CO., LIMITED, Agents. Hongkong, 3rd May, 1910. [356]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Timor, Port Darwin, and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EMPIRE,"

Captain Helms, will be despatched as above on MONDAY, the 30th inst., at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to
GIBB, LIVINGSTON & CO.,
Agents.
Hongkong, 13th May, 1910. [370]

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG FOR VANCOUVER, B.C., TACOMA & SEATTLE VIA MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Sailing Date
Oceano	4,657	F. W. Davies	11th June 1910
Kumara	6,132	J. Mathie	5th July
Aymara	4,363	J. Boyd	26th July
Surara	6,132	F. S. Cowley	23rd Aug.

These steamers are specially fitted for the carriage of Atlantic Steerage-passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to
DODWELL & CO., LIMITED,
General Agents.
Queen's Buildings.
Hongkong, 9th May, 1910. [371]

F. BLACKHEAD & Co.,

SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS.

GROUND FLOOR.
ST. GEORGE'S BUILDING,
HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTEN'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES, &c., &c., &c.

Sole Agents for
FERGUSON'S SPECIAL ORRAM and
P & O. SPECIAL LIQUOR BOOTHS, WHISKY, &c.

EVERY KIND OF
SHIPS STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES.
Hongkong, 14th March, 1910. [372]

Intimations.

"SOLIGNUM."

A PERFECT preservative stain for Wood, Stone, and Brickwork.

It protects against Decay, Fungus, Dry Rot, the Ravages of Insects and Vermin (especially the white ant) and the action of the weather.

"Solignum" really does what is claimed for it, as may be seen from the testimonials of the Governments of India, the Sudan, &c.

In Drums and Barrels of various colours.

Prospectus and all further information from
SIEMSEN & CO.,
(Machinery Dept.) Hongkong,
Sole Agents.

Hongkong, 7th December, 1900. [42]

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

CABINET-MAKERS AND ART DECORATORS,
from Shanghai, has re-opened their
FURNITURE STORE

No. 19, DES VOUX ROAD CENTRAL.
The only Shop in Hongkong with this name

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.

Have been patronised by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:—
"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & Co.
15th May, 1901.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.
Hanchuan 6th Avenue, 1901.

FRENCH STORE.

NOTICE.

We beg to inform our numerous customers and the public in general that we have been appointed Agent for the "CREME SIMON" and all Simon's Produce for Toilet Requisites, Perfumery, Powder, Soap, etc.

INSPECTION SOLICITED.
Hongkong, 21st January, 1910. [47]

OSMAN & CASUM,

1 & 8, D'AGUILAR STREET.

JUST UNPACKED

Ladies' Trimmed and Untrimmed HATS, RIBBONS, FLOWERS & FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a specialty.

TABLE LINENS, SERVIETTES and HOUSEHOLD LINENS.

Samples on application.

Coast Port Orders carefully executed.

Hongkong, 6th September, 1900. [45]

Dentistry.

Dr. M. H. CHAUN,

DENTAL SURGEON,

33, QUEEN'S ROAD CENTRAL, 1ST FLOOR, ROOMS 2 and 3.

From the University of Pennsylvania, U.S.A.
Telephone 126.
Hongkong, 27th January, 1910. [48]

Tsin. Ting

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.
Consultation Free.
Hongkong, 10th June, 1904. [49]

WITH A NEW

Jurgensen, Mr.
 Kark, Mrs. C.
 Kirkpatrick, C. J.
 Klip, J. I.
 Koeneemann, G.
 Kruynel, E.
 Schack, G.
 Slak, J. W.
 Smith, Mr. and Mrs. F. W.
 Teuwissen, O.
 Weill, Jules.
 Welch, T. C.
 Worby, Geo B.

H.M. MAJESTY'S SHIPS ON THE CHINA STATION.				
TONS.	GUNS.	L.H.P.	CAPTAIN.	LAST REPORTED AT
700	4	3,000	Commander A. Lowndes	
4,850	18	7,000	Captain E. B. Kiddle	Hongkong
4,850	16	7,000	Captain E. B. Kiddle	Hongkong

710	6	900	Lt.-Comdr B. C. Wadsworth	...	Hongkong
710	6	900	Lieut.-Commander E. H. Donovan	...	Shanghai
1,070	6	1,400	Commander H. L. P. Heard	...	Hongkong
300	6	100	Master S. West	...	Shanghai
1,070	6	1,400	Commander John C. T. Borrett	...	Shanghai
306	6	5,700	Lieut.-Commander Lloyd Thomas	...	Shanghai
4,360	10	7,000	Captain John Nicholas	...	Shanghai
275	6	4,000	Lieut.-Commander B. J. Guy, V.C.	...	Hongkong
275	6	4,000	Lieut.-Commander H. S. Mopros	...	Hongkong

9,800	14	22,000	Captain S. G. Heathcote	Hongkong
14,100	18	30,000	Captain S. Fargher	Hongkong
616	4	1,200	Captain Ghinton Baker	Hongkong
1,070	6	1,400	Lieut.-Commander T. J. S. Lyne	Vancouver
14,600	24	27,000	Captain F. C. Learmonth	Hongkong
14,000	14	31,000	Captain Geo. C. Gayley	Hongkong
180	3	800	Lieut.-Commander G. L. & Power, M.V.O.	Hongkong
26	3	240	Lieut.-Commander G. F. Leith	West River
350	6	6,300	Commander H. Storer	Hongkong

...	85	2	120	Lieut. Commander J. White	...	West River
...	740	2	120	Lieut. Commander E. J. Southby	...	West River
...	85	3	740	Lieut. Commander J. M. Barker	...	Yangtze
...	250	6	6,500	Gunner W. Barlow	...	Hongkong
...	4,650	6	—	Commodore H. Lyon	...	Hongkong
...	180	3	800	Lieut. Commander H. R. Godfrey	...	Yangtze
...	710	3	900	Lieut. Commander H. T. Atlay	...	Yangtze
...	355	6	6,500	Lieut. Commander G. B. Hartford	...	Hongkong
...	355	4	480	Lieut. Commander R. L. Hassock	...	Hongkong
...	360	6	950	Lieut. Commander R. Evans	...	Hongkong

195	3	800	Lieut.-Commander B. R. Brooks	Yangtse
150	3	550	Lieut.-Comdr. M. H. Wilding	Yangtse
150	3	550	Lieut.-Commander G. F. A. Mulock	Yangtse

Able Seaman Edward Lambton, R.N., Commanded-in-Chief,
 Winloe, R.S.F., S.V. Co. Commanded-in-Chief.

[illegible]

4,330	28	5,100	Commander Pomeroy	Shanghai
180	6	570	Lieut. d'Estienne	Canton
630	10	900	Lieut. de Lizarés	Hongkong
			Commander Chéron	Shanghai
170	6	580	Lieut. de Malnevillle	Upper Yangtsé
130	4	200	Lieut. Fusch	Tongku
				Upper Yangtsé
180	6	570	Lieut. Biscail	Hongkong

Commander-in-Chief							
170	---	---		Reserve.		Saigon	
140	---	---		000		000	
124	---	---		000		000	
160	---	---		000		000	
141	---	---		000		000	
200	---	---				Haiphong	

1,850	8	1,700	Lieut. Bertrand	...	...	...	...	...	Saigon
500	7	400	Commander Badin	...	...	...	...	...	Saigon
100	6	50	Capt. L. Gervais	...	...	...	...	...	Saigon
70	5	50	Lieut. Combet	...	...	...	...	...	Saigon
100	7	6,100							
150	6	150							
70	5	50							
1,650	10	900	Lieut. Marrs	...	...	...	...	...	Saigon
100	7	6,100	Commander Ragot de la Touche	...	...	...	...	...	Saigon
50	5	50	Commander De la Roche Keraudren	...	...	...	...	...	Saigon
			Lieut. Marrs	...	...	...	...	...	Saigon

300	7	7,000	Commander Mortenson	000	000	000	000	Hongay
70	—	60	Lieut. Morris	000	000	000	000	Saigon
0,350	17	6,800	Capt. Dronet	000	000	000	000	Saigon
1,500	—	1,000	Lieut. Sarlot	000	000	000	000	Saigon
250	—	5,500	1st Reserve	000	000	000	000	Saigon
—	—	—	Commander Mortenson	000	000	000	000	Hongay
—	—	—	Lieut. Elhal	000	000	000	000	Cop Saint-Jacques

100

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

SHARE QUOTATIONS.

Supplied by Messrs. B. S. KADOORIN & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

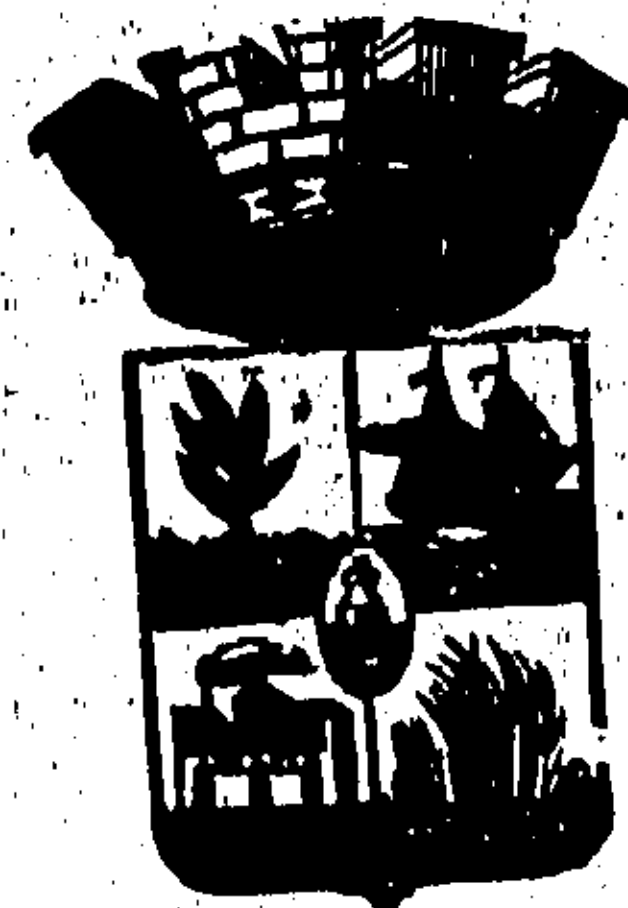
STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER RESERVE.	LAST REPORT AT WORKING ACCOUNT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$215	\$125	{ £1,500,000 \$15,000,000 \$350,000	\$2,028,818	{ £2.5/- for half year ending 31.12.09 @ 10/- 1/9 = \$15.11	4 1/2 %	{ \$950 sellers London 49 1/2
National Bank of China, Limited.....	99,935	7	6	{ £4,000 \$40,000	\$30,558	\$2 (London 1/6) for 1909	...	\$76 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$15,000,000 \$184,681 \$180,779 £185,000	none	\$10 for 1908.....	6 %	177 1/2 sales
North China Insurance Company, Limited	10,000	15	15	{ Tls. 225,000 Tls. 115,850 Tls. 165,880 Tls. 100,000	Tls. 207,573	Final of 7/6 making 15/- for 1908	5 %	Tls. 110
Union Insurance Society of Canton	12,400	\$250	\$100	{ £100,000 \$1,000,000 £105,249 \$71,398	\$287,984	{ Final of \$20 per share, making in all \$50 per share for 1908 and an interim divid- end of \$30 per share for 1909.....	6 %	\$840 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$10,000,000 \$204,401 \$199,264	\$77,017	\$12 and bonus \$3 for 1907	7 %	\$200
FIRE INSURANCE.								
China Fire Insurance Company,	20,000	\$100	\$20	{ \$1,000,000 \$10,000,000 \$550,340 \$511,168	\$48,406	\$6 and bonus \$2 for 1908	7 %	\$113 sa. & b.
Hongkong Fire Insurance Com any, Limited...	8,000	\$250	\$50	{ \$1,000,000 \$10,000,000	\$426,218	\$27 for 1908	5 %	\$345 buyers
SHIPPING.								
China and Manila Steamship Company, Limited ..	30,000	\$25	\$25	{ \$7,743 \$77,430 \$100,80	Dr. \$3,777	\$2 1/2 for 1906	...	\$8 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$230,000 \$2,300,000 \$550,000	Nil.	2 1/2 for year ending 30.6.1908	...	\$33
Hongkong, Canton & Amoy Steamship Co., Ltd	80,000	\$15	\$15	{ \$1,175,000 \$11,750,000 \$103,545 \$10,100	\$20,766	Final of \$1 1/2 for account 1910	8 %	\$30 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred) Do. (Deferred)	60,000 60,000	£5 £5	£5 £5	{ £10,000 £100,000 £740,000 £7,400,000	£13,755	{ 6/- for 1907 on Preference shares only @ 10/- 1/9 11/10 = \$3. 154.....	...	\$71 buyers
"Shell" Transport and Trading Company, Limited ..	2,000,000	£1	£1	{ £200,000 \$2,000,000	£192,994	{ 3rd 10/- of 2/- per sh. (coup. No. 12) making in all 4/- for '08 & interim of 1/- for ac. '09	5 %	95/- buyers
"Star" Ferry Company, Limited	10,000 10,000	\$10 \$10	\$5 \$5	{ \$50,000 \$500,000 \$4,980	\$1,221	\$1.00 \$0.50 for year ending 30.4.1909.....	4 1/2 % 3 1/2 %	\$26 \$14 1/2
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$20,000 \$200,000 \$63,620	Dr. \$9,090	\$10 per share for 1909	5 1/2 %	\$178 sellers
Luzon Sugar Refining Company, Limited.....	7,000	\$100	\$100	{ none none	Dr. \$135,801	\$3 for 1897	...	\$28 sellers
Perak Sugar Cultivation Company, Limited.....	7,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 6.02	Tls. 10 for year ending 31.8.09	...	Tls. 900 buyers
MINING.								
Chinese Engineering and Mining Company, Ltd.....	1,000,000	£1	£1	{ £215,000 \$2,150,000 £84,390	£4,435	Final of 1/6 making 3/- for 1909	9 %	Tls. 18
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	{ none	none	First year	...	Pa. 10 buyers
Raub Australian Gold Mining Company, Limited { 150,000 50,000	150,000 50,000	£1 £1	18/10 18/10	{ £1 £1	Dr. £2,191	\$1 per share 13th dividend	5 %	\$81 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$25,275	Dr. \$8,460	\$1.75 for year ending 31.12.06	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd...	60,000	\$550	\$50	{ \$550,000 \$5,500,000 \$3,993 \$40,000	\$204,847	\$2 1/2 for 1909	4 1/2 %	\$58 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$80,442 \$804,420	\$12,765	Interim of \$1 1/2 for account 1909	...	160 sellers
Shanghai Dock and Engineering Co., Ltd.....	55,700	Tls. 100	Tls. 100	{ \$22,000 \$220,000	Tls. 6.261	Interim of Tls. 2 1/2 for 1910.....	6 1/2 %	Tls. 77
Shanghai and Hongkew Wharf Company, Limited...	36,000	Tls. 100	Tls. 100	{ Tls. 607,457 Tls. 10,000 Tls. 125,000	Tls. 9,222	Final of Tls. 4 for 1909	7 %	Tls. 122
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 25,000	Tls. 4.314	Tls. 6 for year ending 29.2.09	5 1/2 %	Tls. 102 sellers
Central Stores, Limited	50,123	\$15	\$15	{ \$751,845	\$24,611	\$1.20 on old and 60 cents on first new issue.	...	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$600,000 \$6,000,000 \$1,277	\$1,277	{ \$2.60 on old shares and 1.30 on new shares } for half year ending 31.12.09	1 %	\$8 1/2
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$500,000 \$5,000,000	\$27,911	Interim of 3/- for account 1909	6 1/2 %	\$102 sales
Humphreys Estate & Finance Company, Limited ..	150,000	\$10	\$10	{ \$25,945 \$259,450	\$5,471	45 cents for 1909	6 %	\$8 1/2
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none none	\$219	\$2 1/2 for 1909	8 1/2 %	\$30 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,221,045 Tls. 30,000	Tls. 63,969	Final of 6 1/2 % bonus Tls. 1 for 1909.....	6 1/2 %	Tls. 112
West Point Building Company, Limited	12,500	\$50	\$50	{ none	17,958	Final of 11.8/- for account 1909.....	8 1/2 %	\$40 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd...	20,000	Tls. 50	Tls. 5	{ Tls. 250,000 Tls. 40,098	Tls. 10,991	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 131 1/2
Hongkong Cotton Spinning, Weaving and Dyeing } Company, Limited	125,000	\$10	\$1	{ Tls. 40,098 \$400,980	\$3,552	50 cents for year ending 31.7.08	8 %	\$4 1/2 sellers
International Cotton Manufacturing Company, Ltd...	10,000	Tls. 75	Tls. 75	{ Tls. 175,000	Tls. 8,372	Tls. 7 1/2 for year ending 30.9.09	12 %	Tls. 62
Lao-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 10	{ none	Tls. 4,810	Tls. 6 for 1909	7 %	Tls. 74
Say Chen Cotton Spinning Company, Limited.....	2,000	Tls. 500	Tls. 50	{ Tls. 21,172	Tls. 31,173	Tls. 25 for 1909	10 %	Tls. 250
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ £1,500	£648	15 % per share for 1908	...	\$10 buyers
China-Borneo Company, Limited.....	50,000	\$12	\$12	{ \$600,000	\$61,118	60 cents for 1909	6 %	\$11 sellers
China Light and Power Company, Limited	50,000	\$10	\$10	{ none	\$61,118	10 cents for year ended 31.2.06	...	\$2 sellers
Do. special shares	50,000	\$1	\$1	{ none	2,602	80 cents for 1909	9 %	\$8 1/2 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	{ \$100,000 \$1,000,000	\$1,891	\$1.20 for year ending 31.7.09	6 1/2 %	\$19 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$1,000	\$4,390	{ Final of 40 cents making in all 75 cents per share for 1909	10 %	\$7 1/2 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$4,000	\$670	80 cents for year ending 31.12.08	6 1/2 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	{ none	\$11,798	{ A dividend of \$1.20 per share and a bonus of 10 cents	6 %	\$20 sales
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none	\$7,616	Final of \$8 for 1909	6 %	\$160 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$125,000	\$6,176	Final of \$1 making in all \$2 for 1910	9 %	\$24 1/2 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	{ Tls. 547,500 Tls. 68,924	Tls. 316,682	4th interim of Tls. 12 1/2 for 1909	5 %	Tls. 1,375
Maatschappij tot Mijnbouw op Landbouwerij in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 547,500 Tls. 68,924	Tls. 316,682	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.09...	5 1/2 %	\$15 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$20,000	\$2,204	None	...	\$1.60 buyers
Peak Tramways Company (new)	50,000	\$10	\$10	{ none	18,640	None	...	\$10 buyers
Philippine Company, Limited	75,000	\$10	\$20	{ none	18,640	Final Tls. 5 making Tls. 8 for 1908	2 %	Tls. 280
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 14,810 Tls. 75,000	Tls. 5,250	None	...	\$25 buyers
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$31,096	40 cents for year ending 31.5.09	8 %	\$5 buyers
Steam Laundry Company, Limited	20,000	\$25	\$5	{ none	\$11,956	60 cents for year ending 31.12.04	8 %	\$9 sellers
Union Waterboat Company, Limited	50,000	\$10	\$10	{ \$50,000	\$342	60 cents per ord. share for year ending 31.5.09	5 %	\$14 1/2 sellers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	{ \$100,000 \$1,000,000	\$2,612	Final of 30 cents for 1908	6 1/2 %	\$6 1/2 sales
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	{ \$900,000 \$9,000,000	\$782	{ Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	...	\$3 sellers
William Powell, Limited	15,000	\$7	\$7	{ none	none	First year	...	\$37 1/2
Societe des Pulpes et Papeteries du Tonkin.....	13,200	Benefit shares 1,200	to Haiphong Currency	{ none	none	First year	...	...

Intimations

COMPANIA GENERAL DE TABACOS

DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL £3,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

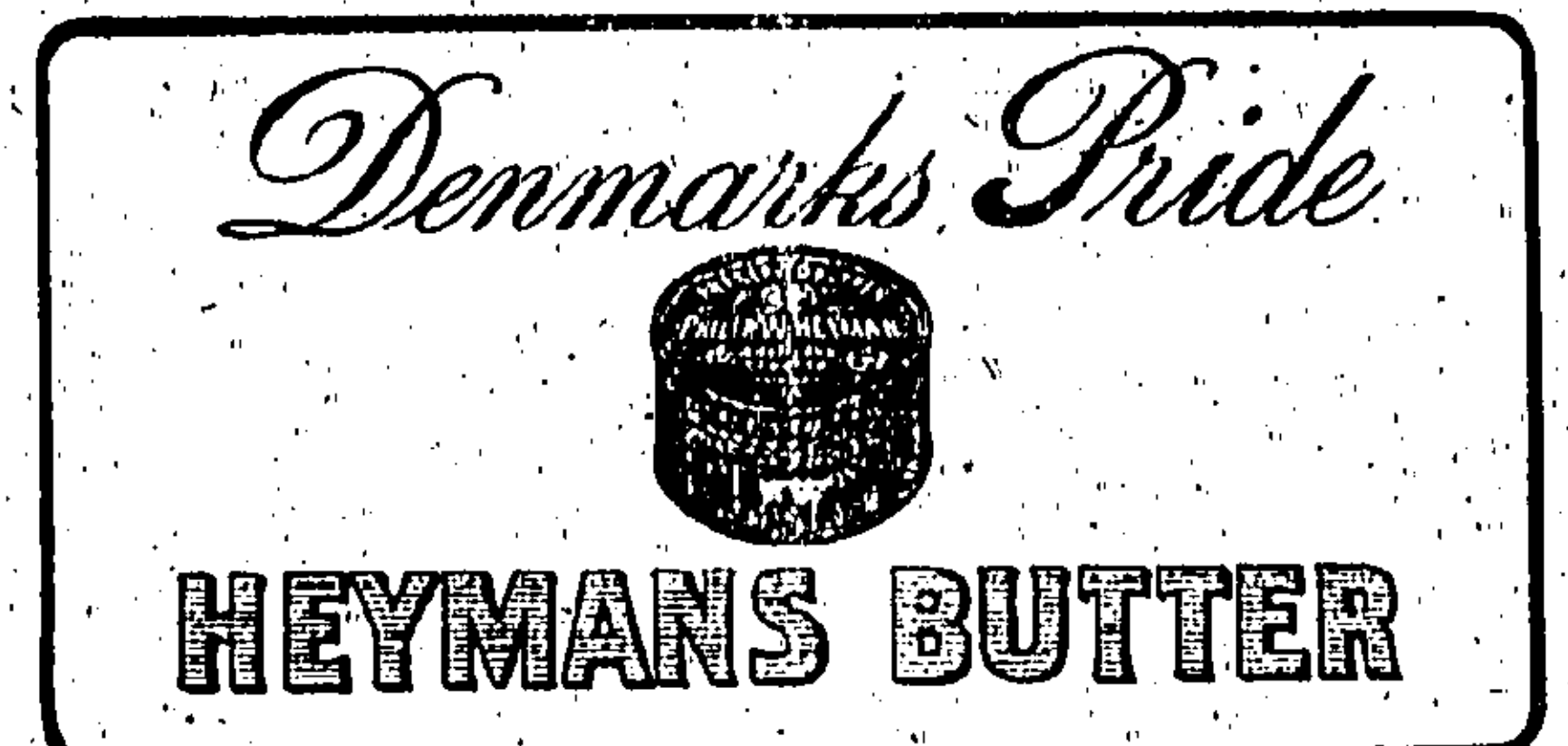
SPECIAL BRANDS:

Pigtails, Vegueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,

AGENTS.



SIEMSEN & CO., Sole Agents.

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MOHIDEEN & CO.

FINEST ASSORTED COLLECTION

CEYLON JEWELLERY

AND

GEMS

of all kinds in stock.

Gold Guaranteed.

2B, D'AGUILAR STREET,

HONGKONG.

Hongkong, 28th March, 1910

KWONG FUNG YUEN,

HEAD OFFICE—No. 83, Des Voeux Road West

TIMBER YARDS—Kowloon Town.

TIMBER MERCHANTS,

SAW MILL OWNERS,

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TO

H.B.M. Naval and Military

Authorities.

HAVE always on hand large stock of American Fir, Douglas Fir, Oregon Pine, Teak, Yacal, Hardwoods, Oregon Spar, Chinese Spar, Chinese Pine of all descriptions.

Inspection invited to the Yards.

Best Terms.

Quick delivery.

LEUNG TAI,

Managing Director.

Hongkong, 19th January, 1910.



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